

NORTH CAROLINA RATE BUREAU

**POST OFFICE BOX 176010
RALEIGH, NORTH CAROLINA 27619-6010**

JOHN W. WATKINS
General Manager

5401 SIX FORKS ROAD
RALEIGH, NORTH CAROLINA 27609-4433

TELEPHONE (919) 783-9790
FAC SIMILE (919) 783-0333

JERRY G. HAMRICK
Workers Compensation Manager

DAVID E. SMYK, JR.
Accounting Manager

CHARLES B. TAYLOR
Personal Lines Manager

December 14, 1994

CIRCULAR LETTER TO ALL MEMBER COMPANIES

EXTREMELY

IMPORTANT NOTICE

Re: Implementation of Revised Automobile and Motorcycle Insurance Rates

By Circular Letter to All Member Companies A-94-21 dated November 23, 1994, the Rate Bureau advised member companies (1) of problems with respect to revised rates distributed with the Rate Bureau's circular letter dated October 26, 1994; and (2) that it was likely that the previously announced rates to be implemented effective January 1, 1995 would be revised.

The purpose of this circular letter is to inform member companies that adjustments to the base rates are being made and that revised base rates will be available to the Rate Bureau on Friday, December 16, 1994. The Rate Bureau will, immediately upon receipt and approval by the Governing Committee, distribute the revised rates as expeditiously as possible.

If any of our member companies do not receive the revised rates by Tuesday, December 20, 1994, please notify the Rate Bureau Staff by telephone (Ellen Holloway or Tim Lucas, Personal Lines Section) and we will make arrangements to Fax a copy of the material to you.

Please see to it that this circular letter is brought immediately to the attention of all interested personnel in your Company and that you proceed with preparations to implement the revised rates effective January 1, 1995.

Very truly yours,

John W. Watkins

General Manager

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A-94-23